

Amendments to the Claims:

This listing of claims will replace all prior versions and listings of claims in the application:

Listing of Claims:

1. (Currently amended) A computer-readable medium having computer-executable instructions for facilitating a transfer of a refund amount from an educational institution to a student, said instructions method, comprising:

receiving from an educational institution an indication of a refund amount associated with a student of the educational institution-student;

determining a method of refund delivery associated with the student; and

automatically arranging for funds equal to the refund amount to be provided transferred from an account to the student in accordance with the determined method of delivery and without goods or services being exchanged prior to arranging for the refund amount to be delivered.

2. (Original) The method of claim 1, wherein the method of delivery comprises one of: (i) an electronic transfer of the refund amount to a bank account associated with the student, (ii) a paper check mailed to an address associated with the student, and (iii) a transfer of the refund amount to a credit account associated with the student.

3. (Currently amended) The method computer readable medium of claim 1, wherein a total refund amount is transferred from an account associated with the educational institution to a group holding account at a facilitating bank, the total refund amount representing refunds for a plurality of students, and further comprising: providing information to the bank indicating a set of students along with a portion of the total refund amount associated with each student.

4. (Currently amended) The method computer readable medium of claim 1, wherein a total refund amount is transferred from an account associated with the educational institution to an escrow account, the total refund amount representing refunds for a plurality of students, and

further comprising: arranging for the total refund amount to be transferred from the escrow account to a group holding account; and providing information to the bank indicating a set of students along with a portion of the total refund amount associated with each student.

5. (Currently amended) The ~~method~~computer readable medium of claim 1, wherein a plurality of refund amounts are transferred from an account associated with the educational institution to a plurality of temporary holding accounts associated with a plurality of students.

6. (Currently amended) The ~~method~~computer readable medium of claim 1, wherein a total refund amount is transferred from an account associated with the educational institution to an escrow account at a bank, the total refund amount representing refunds for a plurality of students, the computer readable medium further comprising: instructing the bank to transfer from the escrow account a first refund amount associated with a first student.

7. (Currently amended) The ~~method~~computer readable medium of claim 6, wherein the bank is to transfer the first refund amount from the escrow account to one of: (i) a temporary holding account, (ii) a bank account associated with the first student at another bank via an electronic funds transfer, (iii) the student via a paper check sent via postal mail, and (iv) a non-temporary account associated with the first student at the bank.

8. (Currently amended) The ~~method~~computer readable medium of claim 1, wherein the received indication includes at least one of: (i) an educational institution identifier, (ii) a student identifier, and (iii) an indication of the refund amount.

9. (Currently amended) The ~~method~~computer readable medium of claim 1, further comprising: verifying the received indication.

10. (Currently amended) The ~~method~~computer readable medium of claim 9, wherein said verifying includes at least one of: (i) comparing refund amounts associated with a plurality of students to an amount currently available in an escrow account, (ii) comparing the refund amount

to a pre-determined threshold limit, (iii) comparing a student identifier with a list of existing student identifiers; (iv) calculating a hash value associated with the received indication, and (v) calculating a checksum associated with the received indication.

11. (Currently amended) The ~~method~~computer readable medium of claim 1, further comprising: generating a refund information report.

12. (Currently amended) The ~~method~~computer readable medium of claim 1, further comprising: performing a refund information search.

13. (Currently amended) The ~~method~~computer readable medium of claim 1, wherein the educational institution is associated with at least one of: (i) a university, (ii) a college, (iii) a technical school, (iv) a professional education program, (v) a government training program, and (vi) an on-line educational program.

14. (Currently amended) The ~~method~~computer readable medium of claim 1, further comprising: receiving from the student an indication of a preferred method of delivery.

15. (Currently amended) The ~~method~~computer readable medium of claim 14, wherein the indication is received from the student via a communication network.

16. (Currently amended) The ~~method~~computer readable medium of claim 14, wherein the preferred method of delivery comprises deposit to a bank account previously distributed to the student via the educational institution.

17. (Currently amended) The ~~method~~computer readable medium of claim 16, wherein the bank account is associated with a student identification card.

18. (Currently amended) The ~~method~~computer readable medium of claim 16, further comprising: receiving, via the educational institution, information associated with the student;

and arranging for the bank account to be created for the student based on the received information.

19. (Currently amended) The ~~method~~computer readable medium of claim 18, wherein the bank account comprises at least one of: (i) a demand deposit account, (ii) a negotiable order of withdrawal account, (iii) a money market account, (iv) a savings account, (v) an asset management account, and (vi) a brokerage account.

20. (Currently amended) The ~~method~~computer readable medium of claim 18, wherein said arranging comprises: establishing a soft bank account based on the received information; receiving an indication of acceptance associated with the member; and activating the soft bank account in response to the received indication.

21. (Currently amended) The ~~method~~computer readable medium of claim 20, wherein the indication of acceptance includes security information.

22. (Currently amended) The ~~method~~computer readable medium of claim 20, wherein the indication of acceptance is received via at least one of: (i) the member, (ii) the educational institution, (iii) a merchant, (iv) a public network, (v) a private network, (vi) a telephone call, (vii) the Internet, and (viii) a representative.

23. (Currently amended) The ~~method~~computer readable medium of claim 18, wherein the received information comprises at least one of: (i) a Social Security number, (ii) a member identification number, (iii) a name, (iv) a date of birth, (v) an address, (vi) a telephone number, (vii) a student/local address, (viii) a student/local telephone number, (ix) a graduation date, (x) a status, (xi) a major, (xii) an electronic mail address, (xiii) a drivers license number, (xiv) a passport number, (xv) citizenship information, (xvi) barcode information, (xvii) a parent name, (xviii) a parent address, (xix) image information, and (xx) an educational institution identifier.

24. (Currently amended) An apparatus for facilitating a transfer of a refund amount from an educational institution to a student, comprising:

a processor; and

a storage device in communication with said processor and storing instructions adapted to be executed by said processor to: receive from an educational institution an indication of a refund amount associated with a student of the educational institution; determining a method of refund delivery associated with the student; and automatically arranging for funds equal to the refund amount to be provided transferred from an account to the student in accordance with the determined method of delivery and without goods or services being exchanged prior to arranging for the refund amount to be delivered.

25. (Original) The apparatus of claim 24, wherein said storage device further stores at least one of: (i) a student database, and (ii) a refund database.

26. (Original) The apparatus of claim 24, further comprising: a communication device coupled to said processor and adapted to communicate with at least one of: (i) a refund controller, (ii) an educational institution device, (iii) a member device, and (iv) a bank device.

Claim 27 (Canceled)

Claims 28-35 (Canceled)